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Message Text

UNCLASSIFIED

PAGE 01 JIDDA 03590 181543Z
ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 /018 W
----------190440Z 063679 /15
R 181310Z MAY 77
FM AMEMBASSY JIDDA
TO USDOC WASHDC
INFO SECSTATE WASHDC 8372
AMCONSUL DHAHRAN
USLO RIYADH

UNCLAS JIDDA 3590

E.O. 11652: N/A
TAGS: BPRO, SA
SUBJ: AIA RECEIPT OF INQUIRY FROM SAUDI FIRM

REF: (A) USDOC 08852, (B) JIDDA A-26

1. SAUDI REAL ESTATE COMPANY (SREC), P.O. BOX 3572,
RIYADH, TELEPHONE 25821, IS SEMI-PUBLIC FIRM ESTABLISHED
LATE 1976 (SEE REF B) WITH CAPITAL OF SR 600,000
SUBSCRIBED AS FOLLOWS:
13PERCENT GENERAL PUBLIC, 20 PERCENT SAUDI BANKS AND 67 PERCENT SAG
ACCORDING TO CURRENT INFORMATION.

2. PURPOSE OF COMPANY IS TO FINANCE AND DEVELOP
COMMERCIAL AND RESIDENTIAL HOUSING (INCLUDING
IMPORTATION OF BUILDING MATERIALS AND MACHINERY);
FINANCE DOMESTIC MANUFACTURING VENTURES IN BUILDING
AND CONSTRUCTION SECTOR; GATHER AND DISSEMINATE
DATA OF INTEREST TO BUILDING AND CONSTRUCTION
INDUSTRY; AND CREATE JOINT VENTURES WITH FOREIGN BUILDING
AND CONTRACTING COMPANIES EITHER DIRECTLY OR BY
BRINGING TOGETHER FOREIGN AND SAUDI COMPANIES.

3. FAHD DUGHAITHER, CHAIRMAN, IS ALSO DIRECTOR
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GENERAL OF INSTITUTE OF PUBLIC ADMINISTRATION (IPA).
MANAGING DIRECTOR IS MEDAINY M. AL-MEDAINY, FORMER
DIRECTOR OF ADMIN AFFAIRS OF IPA.

4. SAG COUNCIL OF MINISTERS APPOINTED THE FIRST
BOARD OF DIRECTORS OF SREC FOR THREE-YEAR PERIOD
INCLUDING INTERALIA IBRAHIM ZAYED, DIRGENERAL OF

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SOCIAL SECURITY; KHALID BIN MATOOTH, NATIONAL COMMERCIAL BANK; MAJEED SAJF, RIYADH BANK; AND DR. ABDULAZIZ DUKHAIL, SAG PUBLIC INVESTMENT FUND.

5. SREC IS NOW PLANNING NEW-TOWN IN ULAYA SECTION OF RIYADH CONSISTING OF 410 THOUSAND SQUARE METERS OF HOUSES, APARTMENTS AND COMMERCIAL BUILDINGS. SREC INVITED 20 INTERNATIONAL ARCHITECTURAL FIRMS INCLUDING INTERPLAN, T.C.B. MORRIS CO. AND TWO OTHER AMERICAN FIRMS, TO SUBMIT PROPOSALS ON MASTER PLAN OF THIS PROJECT, WITH JUNE 20 DEADLINE.
NB: DR. AL-MEDAINY SAID THAT HE IS NOT INTERESTED IN RECEIVING ADDITIONAL PROPOSALS FROM OTHER FIRMS AT THIS TIME, BUT WOULD BE INTERESTED IN OBTAINING PREQUALIFICATION INFORMATION FROM DESIGN FIRMS FOR FUTURE HOUSING PROJECTS.

6. SREC INVITED AMERICAN INSTITUTE OF ARCHITECTS AND ROUAL INSTITUTE OF (BRITISH) ARCHITECTS TO SUGGEST THREE NAMES OF QUALIFIED IMPARTIAL ARCHITECTS WHO, WITH SREC, WILL BE HIRED TO EVALUATE PROPOSALS RECEIVED FOR ULAYA PROJECT. AIA SUPPLIED NAMES AND DR. AL-MEDAINY HAS ALREADY TELEPHONED ONE OF THESE: $4. CLAUDE MCKINLEY, SCHOOL OF DESIGN, NORTH CAROLINA STATE UNIVERSITY. DR. AL-MEDAINY IS NOW EVALUATING HIS QUALIFICATIONS AND COMPETITIVENESS OF HIS $500 DAILY FEES.
PORTER

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Message Attributes

Automatic Decaptioning: X
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Disposition Comment:
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Executive Order: N/A
Errors: N/A
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Reference: 77 JIDDA A-26
Retention: 0
Review Action: RELEASED, APPROVED
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Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2474243
Secure: OPEN
Status: NATIVE
Subject: AIA RECEIPT OF INQUIRY FROM SAUDI FIRM
TAGS: BPRO, SA
To: COM
Type: TE
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